

SINGAPORE MEDICAL GROUP LIMITED
(Company Registration No.: 200503187W)

INCREASE OF INTEREST IN A SUBSIDIARY, SMG HEART CENTRE PTE. LTD.

The Board of Directors (the “**Board**”) of Singapore Medical Group Limited (the “**Company**” together with its subsidiaries, the “**Group**”) wishes to announce that the Company’s subsidiary, SMG Heart Centre Pte. Ltd. (“**SHC**”), has on 15 January 2019 entered into a share transfer agreement with an individual who was one of the cardiology consultants to SHC to transfer his 20% interest in the issued and paid-up share capital of SHC for a cash consideration of S\$40 (the “**Share Transfer**”).

The Share Transfer is undertaken as the cardiology consultant has left SHC. Upon the completion of the Share Transfer, the Company’s interest in SHC will increase from 60% to 80%.

As at 30 September 2018, SHC had a negative net asset value and net tangible liabilities of approximately S\$502,000.

The Share Transfer is funded through the Company’s internal resources. The Share Transfer and increase of interest is not expected to have any material impact on the consolidated earnings per share and/or net tangible assets per share of the Group for the financial year ending 31 December 2019.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above Share Transfer, other than through their respective interests (if any) in the Company.

By Order of the Board

Dr Beng Teck Liang
Executive Director and Chief Executive Officer
15 January 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, CIMB Bank Berhad, Singapore Branch (the “**Sponsor**”), for compliance with the relevant rules of the SGX-ST, this being the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr. Eric Wong, Director, Investment Banking, Singapore. The contact particulars are 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.